

INFORMATION REPORT

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SUPPLEMENT TO
REPORT NO.

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COUNTRY Yugoslavia

SUBJECT Currency Reform in Yugoslavia

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- 25X1X 1. [REDACTED] the currency reform in Yugoslavia will take place during the latter half of February or in March, 1951. The exchange is to be effected on the basis of ten dinars for one new dinar. Salaries and wages are to remain at their present level, and the Yugoslav Government hopes in this way to raise the value of wages.
2. In the light of experience gained in the currency reform of 1945, preparations have been made to prevent a rise in prices, at least immediately after the operation has been carried out. Prices of certain basic necessities such as textiles and shoes have already been increased under the new rationing system by one hundred percent, two hundred percent and in some cases more than three hundred percent. After the reform has taken place, it is planned to level off these increased prices in order to bring them more into line with existing international prices.
3. The note issue, which had risen in 1950 to 55.4 million dinars, has been followed by an enormous increase in the short term credits to State enterprises, which were 3.4 millions in June 1945 and had risen to 75.4 millions in 1949. The total of notes passing through the hands of the various monetary concerns was 97.4 million dinars in 1945 and had increased to an estimated 2,945.3 million dinars in 1950.

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